

Message Text

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TO AMEMBASSY NEW DELHI

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E.O. 11652: N/A

TAGS: BPRO, IN

SUBJECT TRADE LEGISLATION AMENDMENT ON ARBITRATION AWARDS

THE TRADE BILL SENT TO THE PRESIDENT RETAINS THE TAFT AMENDMENT DENYING PREFERENTIAL TREATMENT TO COUNTRIES FAILING TO RECOGNIZE OR ENFORCE ARBITRAL AWARDS TO U.S. CITIZENS OR FIRMS BUT ADDS LANGUAGE PERMITTING THE PRESIDENT TO WAIVE THIS PROVISION IN THE NATIONAL ECONOMIC INTEREST. EXCERPTS FROM THE DECEMBER 19 CONFERENCE REPORT FOLLOW:

A) "AMENDMENT NO. 407, SECTION 502 (B) OF THE HOUSE BILL LISTS 26 COUNTRIES WHICH WERE EXPRESSLY INELIGIBLE FOR DESIGNATION AS BENEFICIARY DEVELOPING COUNTRIES...THE SENATE BILL RETAINED THE LIST OF 26 EXCLUDED COUNTRIES, BUT ADDED THE FOLLOWING CATEGORIES OF COUNTRIES WHICH ARE ALSO INELIGIBLE FOR PREFERENTIAL TREATMENT: "... (6) COUNTRIES FAILING TO RECOGNIZE OR ENFORCE ARBITRAL AWARDS NOT FAVORED OF UNITED STATES CITIZENS OR BUSINESSES PREFERENTIALLY OWNED BY UNITED STATES CITIZENS."

B) THE HOUSE ADDED THE FOLLOWING AMENDMENT: "... (2) THE MANDATORY EXCLUSIONS FOR NATIONALIZATION, DRUG TRAFFIC, AND FAILURE TO RECOGNIZE ARBITRAL AWARDS ARE SUBJECT TO A WAIVER BY THE PRESIDENT FOR REASONS OF NATIONAL ECONOMIC INTEREST. THE PRESIDENT MUST REPORT TO THE CONGRESS THE

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REASONS FOR NOT EXCLUDING SUCH COUNTRIES." KISSINGER

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